WHAT IS CLAIMED IS:

1. A sustained release tamsulosin formulation, comprising

tamsulosin or a pharmaceutically acceptable salt thereof,

a hydrophobic polymer present at about 10% to about 65% w/w of the formulation,

a microsphere forming agent present at about 20% to about 65% w/w of the formulation, and

a diluent present at about 10% to about 40% w/w of the formulation.

2. The sustained release tamsulosin formulation as claimed in claim 1, wherein the diluent is selected from the group consisting of lactose, starch, mannitol, sodium hydroxylpropyl cellulose, sodium starch, microcrystalline cellulose, glyceryl behenate, talcum powder, stearic acid, sterate and sodium stearyl fumarate.

3. The sustained release tamsulosin formulation as claimed in claim 1, wherein the hydrophobic polymer is selected from a group of pH-dependent polymers and pH-independent polymers.

4. The sustained release tamsulosin formulation as claimed in claim 3, wherein the hydrophobic polymer is selected from the group consisting of sodium carboxymethyl cellulose, cellulose acetate, ethyl cellulose (EC), hydroxypropyl methyl-cellulose acetate succinate (HPMCAS) and cellulose acetate phthalate (CAP).

5. The sustained release tamsulosin formulation as claimed in claim 1, wherein the microsphere forming agent is selected from the group consisting of glyceryl triacetate, glyceryl monostearate, glyceryl behenate, paraffin wax and

carnauba wax.